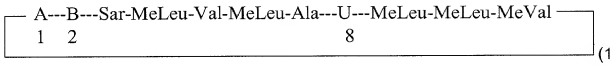
What IS CLAIMED IS:

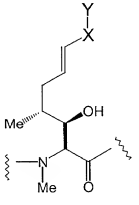
1. A cyclosporin represented by the formula



(1)

wherein

A is



X is absent, -C1-C6 alkyl-, or –C3-C6 cycloalkyl-

Y is selected from the group consisting of:

(i) C(O)-O-R1, where R1 is hydrogen, C1-C6 alkyl, optionally substituted with halogen, heterocyclic, aryl, C1-C6 alkoxy, C1-C6 alkylthio, halogen-substituted C1-C6 alkoxy,or halogen-substituted C1-C6 alkylthio;

(ii) C(O)-S-R1, where R1 is as previously defined;

(iii) C(O)-OCH2-OC(O)R2, where R2 is C1-C6 alkyl, optionally substituted with halogen, C1-C6 alkoxy, C1-C6 alkylthio, heterocyclic or aryl;

(iv) C(S)-O-R1, where R1 is as previously defined, and

(v) C(S)-S-R1, where R1 is as previously defined;

B is –αAbu-, -Val-, -Thr- or –Nva-; and

U is –(D)Ala-, -(D)Ser-, –[O-(2-hydroxyethyl)(D)Ser]-, -[O-acyl(D)Ser]- or -[O-(2-acyloxyethyl)(D)Ser]-,

or a pharmaceutically acceptable salt thereof.

2. A cyclosporin according to claim 1 wherein B is –αAbu-, and U is –(D)Ala-

3 A cyclosporin according to claim 1, wherein B is –αAbu-, U is –(D)Ala-, X is absent, and Y is selected from the group consisting of:

C(O)-O-R1 where R1 is hydrogen, C1-C6 alkyl, optionally substituted with halogen, heterocyclic, aryl, C1-C6 alkoxy, C1-C6 alkylthio, halogen-substituted C1-C6 alkoxy,or halogen-substituted C1-C6 alkylthio;

C(O)-S-R1 where R1 is as previously defined

C(O)-OCH_2-OC(O)R2 where R2 is C1-C6 alkyl, optionally substituted with halogen, C1-C6 alkoxy, C1-C6 alkylthio, heterocyclic or aryl

4. A cyclosporin according to claim 1 which is selected from the group consisting of:

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOCH3

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOH

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOEt

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOCH2CH2CH3

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOCH2Ph

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOCH2F

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOCHF2

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOCF3

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOCH2CF3

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOCH2Cl

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOCH2OCH3

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOCH2OCH2CH2OCH3

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = C(O)SCH2Ph

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is –CH2CH2CH2-, Y = COOCH3

Compound of Formula (I) wherein B = –αAbu-, U = –(D)Ala-, X is absent, Y = COOFmoc.

5. A process for preparing a cyclosporin compound represented by Formula I as defined in claim 1, comprising reacting a compound of Formula 1 wherein A= -MeBmt- and B and U are as defined in claim 1 with an olefin represented by the formula CH2=CH-X-Y, wherein X and Y are as defined in claim 1, with a catalyst in the presence of a lithium salt in an organic solvent.

6. The process as defined in claim 5 wherein said catalyst is Grubb's ruthenium alkylidene catalyst, Nolan's catalyst, a benzylidene catalyst or a molybdenum catalyst.

7. The process as defined in claim 5 wherein the reaction is carried out at from room temperature to about 100 ^{0}C for 1 to 7 days.

8. A pharmaceutical composition for topical administration comprising a cyclosporin compound of claim 1 together with a pharmaceutically acceptable diluent or carrier therefor.

9. A method for treating inflammatory or obstructive airways disease in a subject in need of said treatment, which comprises topically administering to said subject a therapeutically effective amount of a pharmaceutical composition of claim 8.

10. The method of claim 9 wherein said step of topically administering is by inhalation.

11. The method of claim 9 wherein said airways disease is asthma, allegic rhinitis, bronchitis, COPD, chronic bronchitis or cystic fibrosis.